

	and the finance committee of the board of aldermen may lend said amount or any part thereof in such sums as they may deem proper for a length of time not to exceed six months prior to the maturity of said bonds, taking as security for the payment thereof and for the interest thereon mortgages in the name of the city of Raleigh on sufficient real estate in the city of Raleigh, or bonds issued under this act may be taken as collateral security for such loans.
Execution of notes.	The notes or evidences of debt given for any loan under this section shall be executed to and in the name of the city of Raleigh
Interest.	and shall bear interest payable at least annually, at a rate not less than the legal rate of interest at the time such loan was made.
Deposit of funds not loaned.	In case the treasurer of the said city and the members of the finance committee of said city shall not be able to lend any or all of said money, as directed above, they may and it shall be their duty to cause such part as they are unable to invest to be deposited in some bank in the city of Raleigh of undoubted solidity, at the best obtainable rate of interest, and any and all interest accruing from the investment of funds as above directed shall be invested
Investment of interest.	in the manner above prescribed; but any mayor or any member of the board of aldermen of the city of Raleigh who shall be personally interested, directly or indirectly, in making or securing any of said loans shall be guilty of a misdemeanor.
Proviso: personal interest of officers misdemeanor.	
Issue of bonds to be voted on.	SEC. 10. That the board of aldermen shall not issue said bonds nor any of them, nor levy nor collect said tax, until it shall have been authorized and empowered so to do by a majority of the votes cast at an election or elections to be held at such times and
Notice of election.	places as the said board shall appoint, and which notice shall be given for twenty days in some newspaper published in said city, and at such election or elections those favoring the issuing of said bonds or any of them as specified in the call of such election or elections and the levying and collecting of the tax for the payment
Votes.	of such bonds and coupons, shall vote "For Bonds," and those opposed to it shall vote "Against Bonds": <i>Provided</i> , that the said board may, in its discretion, order an entirely new registration of voters.
Proviso: new registration.	
Call for election.	SEC. 11. That said board may call an election under this act at any time it may see fit, after giving proper notice, and the rejection by the voters of any proposition submitted to them under this act shall not prevent a submission of the same or other propositions to said voters at any other time when the board of aldermen may appoint: and the said board may continue to call elections under this act until the whole amount of five hundred thousand
Further elections.	dollars in bonds shall have been issued: <i>Provided, however</i> , that the said board shall in the resolution calling an election or elections and in the notice to the people of an election or elections herein, state the maximum amount of bonds to be issued under said election for the purpose for which said bonds are to be issued.
Proviso: maximum of issue to be stated in call.	
Time for payment of assessments on property.	SEC. 12. That said board of aldermen may give to the property-owners in front of whose property, said paving is done any number